

Broker Ratings - UK

Wednesday, 28 August, 2013

9:30:00 AM

Company	Index	Sector	Rating	Target Price	Last Price	Potential upside/downside	Contributing Broker
MAINTAIN							
Kenmare Resources	FTSE 250	Basic Materials	Outperform	60	27.65	117.0%	RBC Capital Markets
Salamander Energy	FTSE 250	Energy	Buy	232	120.8	92.1%	Deutsche Bank
Bwin.Party Digital Entertainme	FTSE 250	Consumer, Cyclical	Buy	178	124.7	42.7%	Deutsche Bank
African Barrick Gold	FTSE 250	Basic Materials	Buy	250	176.1	42.0%	Nomura
888 Holdings	FTSE SMALLCAP	Consumer, Cyclical	Buy	185	149.4	23.8%	Investec
United Utilities Group	FTSE 100	Utilities	Outperform	830	683.5	21.4%	Exane BNP Paribas
Johnson Matthey	FTSE 100	Basic Materials	Outperform	3300	2796	18.0%	Exane BNP Paribas
SSE	FTSE 100	Utilities	Outperform	1800	1557	15.6%	Exane BNP Paribas
Persimmon	FTSE 250	Consumer, Cyclical	Hold	1245	1098	13.4%	Liberum Capital Ltd
Petrofac Ltd	FTSE 100	Energy	Buy	1580	1398	13.0%	Societe Generale
Beffair Group	FTSE 250	Consumer, Cyclical	Buy	1100	981	12.1%	Numis Securities Ltd
Chemring Group	FTSE 250	Industrial	Buy	340	304.5	11.7%	Investec
Severn Trent	FTSE 100	Utilities	Neutral	1870	1711	9.3%	Exane BNP Paribas
Drax Group	FTSE 250	Diversified	Outperform	730	684	6.7%	Exane BNP Paribas
National Grid	FTSE 100	Utilities	Neutral	780	739	5.5%	Exane BNP Paribas
Berkeley Group Holdings	FTSE 250	Consumer, Cyclical	Hold	2252	2139	5.3%	Deutsche Bank
Pennon Group	FTSE 250	Utilities	Neutral	720	686.5	4.9%	Exane BNP Paribas
Tesco	FTSE 100	Consumer, Non-cyclical	Hold	380	371.6	2.3%	Kepler Cheuvreux
AstraZeneca	FTSE 100	Consumer, Non-cyclical	Neutral	3300	3238.5	1.9%	JPMorgan
Antofagasta	FTSE 100	Basic Materials	Sell	866	868	-0.2%	Societe Generale
G4S	FTSE 100	Consumer, Non-cyclical	Hold	212	244.8	-13.4%	Deutsche Bank
Bunzl	FTSE 250	Consumer, Non-cyclical	Hold	1160	1371	-15.4%	Deutsche Bank
Randgold Resources Ltd	FTSE 100	Basic Materials	Neutral	4370	5185	-15.7%	Nomura
Centrica	FTSE 100	Utilities	Underperform	310	385.9	-19.7%	Exane BNP Paribas
Johnston Press	FTSE SMALLCAP	Communications	Sell	9	16.5	-45.5%	Numis Securities Ltd
DOWNGRADE							
BP	FTSE 100	Energy	Underweight	484.99	449.75	7.8%	Grupo Santander

Source: The data compiled in the table above has been retrieved from Bloomberg (28 August 2013)

Ratings definitions:

Under perform or Underweight: a security will fare worse than a specific benchmark

Upgrades and downgrades: a broker's last rating

Maintain: a broker has maintained or reiterated a recommendation

New ratings: an analyst has initiated coverage on a stock

Neutral or in-line recommendation: the broker expects a security's share price to match the performance of a benchmark

Price targets: the value a contributing broker expects the share price to reach (generally within a 12-month period). Recommendations are not always accompanied by a price target

Last Price: the Market share price at the time of writing the update

Potential upside/downside: the 'potential' percentage gain or loss that could result if a contributing broker's price target is reached. The percentage gain or loss is calculated based on the last price

Contributing broker: refers to the investment management firm providing the recommendation and price target

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